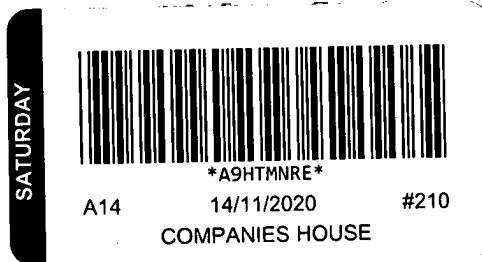


Company Registration No. 05453570 (England and Wales)

CAMDEN TOWN CENTRE LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020
PAGES FOR FILING WITH REGISTRAR



CAMDEN TOWN CENTRE LIMITED

BALANCE SHEET

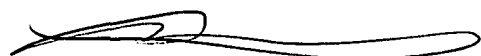
AS AT 31 MARCH 2020

	Notes	2020 £	£	2019 £	£
Fixed assets					
Tangible assets	4		2,704		3,834
Current assets					
Debtors	6	468,632		507,282	
Cash at bank and in hand		1,119,571		1,075,443	
		<u>1,588,203</u>		<u>1,582,725</u>	
Creditors: amounts falling due within one year	7	<u>(126,218)</u>		<u>(373,669)</u>	
Net current assets			1,461,985		1,209,056
Total assets less current liabilities			<u>1,464,689</u>		<u>1,212,890</u>
Capital and reserves					
Profit and loss reserves			<u>1,464,689</u>		<u>1,212,890</u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the board of directors and authorised for issue on 02/11/20 and are signed on its behalf by:



.....
S Pitkeathley
Director

Company Registration No. 05453570

CAMDEN TOWN CENTRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2020

1 Accounting policies

Company information

Camden Town Centre Limited is a private company limited by shares incorporated in England and Wales. The registered office is Camden Town Unlimited, Collective Auction Rooms, 5-7 Buck Street, LONDON, NW1 8NJ.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving these financial statements, the directors have considered the financial operations for a period of 12 months following the date of approval of these financial statements. They have considered the impact of the COVID-19 virus and related restrictions on the business, along with the BID election process currently in progress.

With regards to COVID-19 the main issues will be the potential reduction of income post the year end with the uncertainty of how much will be billed and received and when normal levels of income will return. Where possible expenditure has been reduced and costs and cash flow is being closely monitored. Cash balances remain healthy at the date of signing these financial statements. The BID election is currently underway with positive feedback from the members on the future plans and to date the vote is going well.

After considering the above matters, the directors believe that the company will have adequate resources to meet its liabilities as they fall due for the next 12 months. The directors therefore consider it appropriate to continue to apply the going concern basis for the financial statements.

1.3 Turnover

Income is the amount receivable for the provision of services falling within the company's ordinary activities excluding value added tax.

1.4 Tangible fixed assets

Tangible fixed assets are depreciated using the following rates and bases to reduce the cost to residual value by equal amounts over their useful lives, unless the Directors consider that the realisable value is less, when they will reduce the cost to estimated realisable value:

Plant and equipment	33.3% on cost
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Individual fixed assets costing £100 or more are capitalised.

CAMDEN TOWN CENTRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2020

1 Accounting policies

(Continued)

1.5 Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted

Current tax

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the statement of financial position date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

1.6 Employee benefits

The company recognises an accrual for accumulated annual leave accrued by employees as a result of services rendered in the current period for which employees can carry forward and use within the next year. The accrual is measured at the salary cost of the respective employee in relation to the period of absence.

1.7 Trade and other receivables

Trade and other receivables are measured at transaction price less any impairment unless the arrangement constitutes a financing transaction in which case the transaction is measured at the present value of future receipts discounted at the prevailing market interest.

1.8 Trade and other payables

Trade and other payables are measured at transaction price unless the arrangement constitutes a financing transaction in which case the transaction is measured at present value of future payments discounted at prevailing market rate of interest.

2 Auditor's remuneration

	2020	2019
	£	£
Fees payable to the company's auditor and associates:		
For audit services		
Audit of the financial statements of the company	4,700	4,600
	<u> </u>	<u> </u>
For other services		
All other non-audit services	1,300	1,377
	<u> </u>	<u> </u>

CAMDEN TOWN CENTRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2020

3 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2020 Number	2019 Number
Total	8	7

4 Tangible fixed assets

	Plant and machinery etc £
Cost	
At 1 April 2019	26,394
Additions	2,030
Disposals	(1,279)
At 31 March 2020	27,145
Depreciation and impairment	
At 1 April 2019	22,560
Depreciation charged in the year	3,160
Eliminated in respect of disposals	(1,279)
At 31 March 2020	24,441
Carrying amount	
At 31 March 2020	2,704
At 31 March 2019	3,834

5 Fixed asset investments

The company's investments at the Statement of Financial Position date in the share capital of companies include the following:

CTU Community project, is a charitable company limited by guarantee and without a share capital set up on 17 April 2012. Camden Town Centre Limited is the sole member of the CTU Community Project.

CAMDEN TOWN CENTRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2020

6 Debtors

	2020	2019
	£	£
Amounts falling due within one year:		
Trade debtors	69,049	97,146
Amounts owed by group undertakings	326,780	375,190
Other debtors	72,803	34,946
	<u>468,632</u>	<u>507,282</u>

7 Creditors: amounts falling due within one year

	2020	2019
	£	£
Trade creditors	1,584	1,505
Amounts owed to group undertakings	29,659	31,552
Corporation tax	1,551	971
Other taxation and social security	80,399	87,509
Other creditors	13,025	252,132
	<u>126,218</u>	<u>373,669</u>

8 Audit report information

As the income statement has been omitted from the filing copy of the financial statements, the following information in relation to the audit report on the statutory financial statements is provided in accordance with s444(5B) of the Companies Act 2006:

The auditor's report was unqualified.

The senior statutory auditor was John Howard.

The auditor was Azets Audit Services.

9 Related party transactions

Included in debtors is a balance of £165,596 (2019: £256,537) due from CTU Community Project, a charitable company whose sole member is Camden Town Centre Limited.

During the year the Company charged £69,375 (2019: £68,466) to CTU Community Project in respect of salary costs.

Included in debtors is a balance of £161,184 (2019: £109,652) due from Euston Town Limited.

During the year the Company charged Euston Town Limited £143,600 (2019: £154,422) in respect of management charges for the year and £47,336 (2019: £24,000) for their share of the Alternative Camden project.

At the year end £29,659 (2019: £31,552) was owed to Camden Highline, a company incorporated on the 14 February 2018, which is under common control of the directors.

CAMDEN TOWN CENTRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) ***FOR THE YEAR ENDED 31 MARCH 2020***

10 Parent company

There is no ultimate controlling party.